

The New Complete Marketer

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CURIOSITY TO SEEK NEW WAYS TO CONNECT WITH CUSTOMERS

ABLE TO ENVISION THE FUTURE OF A GLOBAL BRAND

ALWAYS LISTENING TO NEW VOICES AND INSIGHTS

CAN SNIFF OUT STRATEGIC DIRECTION

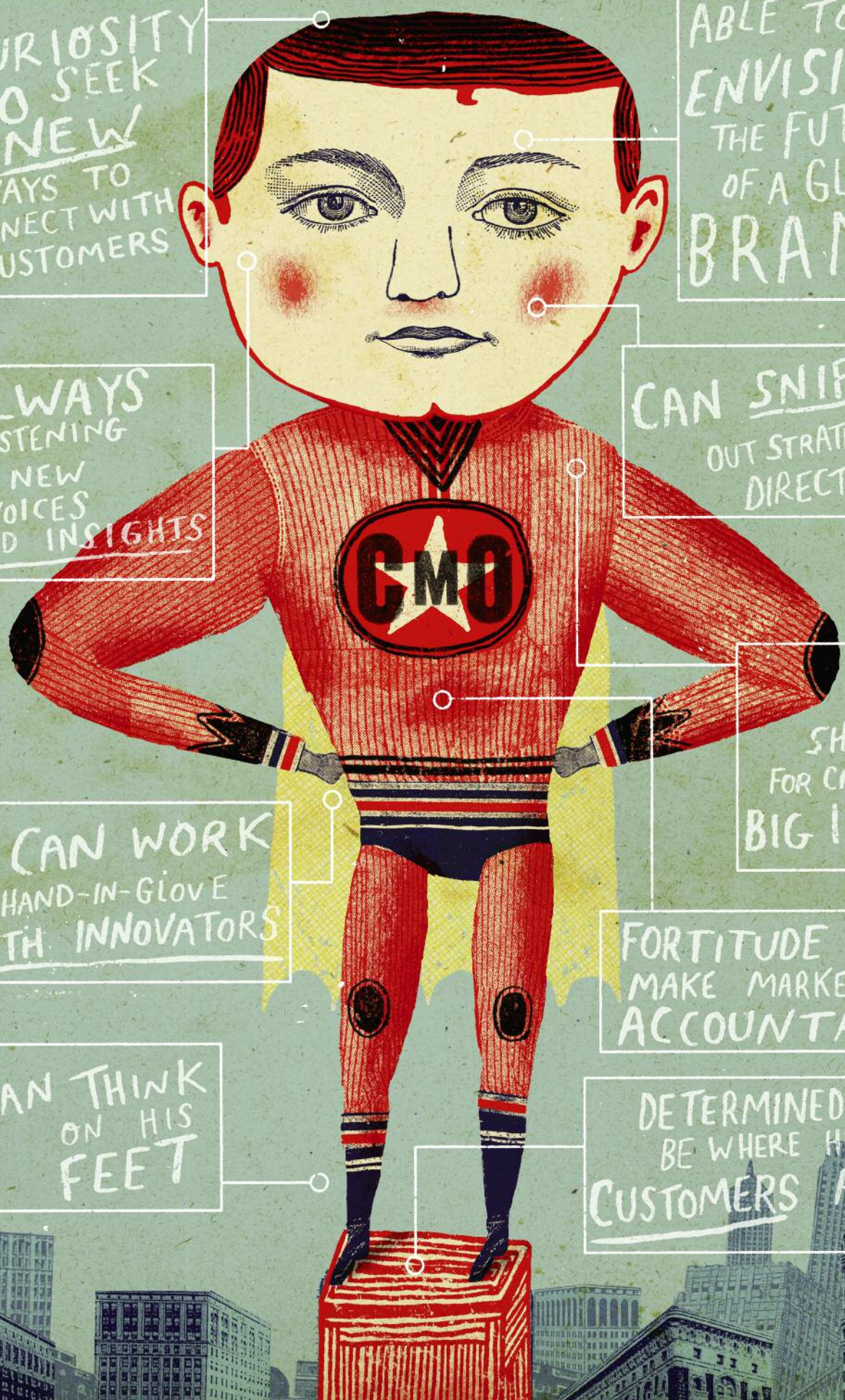
CAN WORK HAND-IN-GLOVE WITH INNOVATORS

BROAD SHOULDERS FOR CARRYING BIG IDEAS

CAN THINK ON HIS FEET

FORTITUDE TO MAKE MARKETING ACCOUNTABLE

DETERMINED TO BE WHERE HIS CUSTOMERS ARE



THE **NEW** COMPLETE MARKETER

by Gregor Harter, Edward Landry, and Andrew Tipping

**How the most successful
CMOs are teaching
management to drive growth.**

No corporate function has evolved more dramatically than marketing. Once a fairly discrete department within the organization, marketing is more and more often being asked to fulfill a far more significant, strategic role with implications for the entire enterprise. Indeed, a number of chief marketing officers (CMOs) have flourished in their new capacity as “Growth Champions,” a term we use to describe marketing’s engagement in leading companies to expand their reach in the consumer or business-to-business marketplace.

The importance of that new growth is highlighted repeatedly in research conducted by Booz Allen Hamilton in conjunction with the Association of National Advertisers (ANA), the leading U.S. trade association for senior marketers. In particular, the ongoing study demonstrates that growth in revenue and prof-

itability is strongest among those companies that elevate marketing’s role to the strategic level. In the last several months, our research has expanded to include interviews with 15 CMOs from some of the top marketing organizations worldwide, captured in the recently published book *CMO Thought Leaders: The Rise of the Strategic Marketer* (strategy+business Books, 2007). In the course of those conversations, there emerged six themes confirming our analysis that the best CMOs:

- Put the consumer at the heart of marketing
- Make marketing accountable
- Embrace the challenges of new media
- Recognize the new organizational imperative
- Live a new agency paradigm
- Remain adaptable

Although some of these imperatives may sound all

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too familiar, there is a world of difference between knowing and doing. Successful CMOs live these principles every day. They are complete marketers, acting on each and all of the six basics effectively and consistently, both to focus their work and to communicate the marketing department's potential to the entire organization. And, although there's no one-size-fits-all model for a successful contemporary CMO, it's no coincidence that these themes consistently were deemed important in our discussions with some of the discipline's most influential thought leaders. They represent the leading edge of the marketing profession.

No one is in a better position to understand the metamorphosis of marketing than the change agents themselves. "Every day feels like a brand-new game," says Cammie Dunaway, Yahoo Inc.'s chief marketing officer, when she talks about today's dynamic marketing environment. It's an opinion she and most other top CMOs share: The business of making powerful connections with customers is in the midst of unprecedented change. And with that change comes the opportunity for marketing to add value to the enterprise in ways that have never before been possible.

Put the Consumer at the Heart of Marketing

A customer-centric perspective is an integral part of the marketing programs of not just consumer packaged-goods (CPG) companies but every marketing organization that works smart. Indeed, a customer-driven focus should influence just about everything that happens in marketing — from research, to engagement with innovation and product development, to the choice of communication vehicles for staying in touch with the company's target audiences.

Tapping into consumer consciousness requires work on many fronts. For Procter & Gamble, this means keeping marketers and researchers in their positions long enough for them to develop a significantly deeper understanding of the consumer. This longevity and focus were not part of the traditional P&G career path. It also means face-to-face visits to Laundromats and to customers' homes, and intelligence gathering on P&G's own new consumer Web sites, such as www.homemadesimple.com and www.vocalpoint.com. The information gathered from these interactions doesn't get filed away in the bottom drawer of a midlevel planner. P&G Global Marketing Officer Jim Stengel is adamant about disseminating this data throughout the company to sharpen the focus on consumer behavior across the board — his pledge to "really, really hit on that" is emblematic of a management approach so relentless that it has changed the nature of everyday decision making at this company. (See "Procter & Gamble: Consumer-Centricity," page 4.)

Similarly, at FedEx, a key part of marketing's job is "speaking up on the customer's behalf and ensuring that what we have to say is taken seriously," says Mike Glenn, executive vice president of market development and corporate communications. At Yahoo, the marketing team brings senior managers into the company's consumer labs "to build empathy for what consumers are going through and create an appreciation for the value of talking to consumers," says Dunaway, who also heads Yahoo's customer experience division. At Google Inc., there is an equally strong focus on "the user perspective," says Omid Kordestani, senior vice president of global sales and business development. "Because we operate in real time...we took a very different approach: Let's not

Procter & Gamble: Consumer-Centricity

In 24 years with Procter & Gamble, Jim Stengel has had 11 jobs. In 2001, he took on the assignment of global marketing officer for the world's largest consumer packaged goods maker, and he has made a fierce focus on the consumer the organizing principle of P&G's global marketing program — an emphasis that demanded a change in management perspective.

S+B: *For well more than 100 years, P&G has been a marketing leader. Is there tension in trying to achieve balance between a manufacturing culture and a consumer culture?*

STENGEL: That struggle is never over. I think, actually, that the consumer was not at the heart of all our businesses even 10 years ago. Even today, [P&G CEO] A.G. [Lafley] still can point to one of our businesses and say, “The machine is the boss, not the consumer.” So you can't ever be complacent about that. You've got to always be on your toes.

We're going to continue to really, really hit on that: The consumer's at the center of all we do. We're here to serve her. That mentality is really important.

S+B: *How do you reinforce that mentality?*

STENGEL: Marketing plays a huge role in P&G culture. That has an important ripple effect: What's important to us will inevitably influence our consumers. In any company, the CMO has to be not only the consumer-insights champion, but also the person who is really valuing what the enterprise is working on.

S+B: *How does the marketing team work as culture champion?*

STENGEL: We really have culture on our minds all the time. The kinds of things that we spend time on, that I reward or recognize — the places I visit, and the people I recognize — these all have symbolic importance to the company. They help shape our values and our activities, and it flows out to our audience.

S+B: *There are plenty of companies that say, “We're consumer insight driven.” How do you make that happen in a tangible way?*

STENGEL: Look at our people's work and development plans and you'll see consumer focus in them. Look at our investment

in research, and the kinds of research being invested in. Is it all in “checking” or “validation” research, or is it true consumer-knowledge research? Look at what the company measures. We don't just ask, “Does it clean better?” We routinely conduct equity audits of our top brands in our top countries.

Another way to make a consumer orientation tangible is to walk the talk — up to (and including) the leadership. We do spend time as leadership groups engaged in issues that are very consumer centered. After the Gillette acquisition, for instance, we spent half a day at one of our quarterly top management meetings with very media-savvy moms. We wanted our senior people, who are digital immigrants, to understand how people are spending their time and getting their information. After four or five hours of an experience like that, you can't come back and say, “Well, we're going to do a media plan that is 95 percent TV.” You think about things differently.

—Excerpted from
CMO Thought Leaders:
The Rise of the Strategic Marketer

do traditional marketing.... Let's put a lot of our services out and then innovate at a rapid pace.”

No marketer would ever admit to taking his or her eyes off the company's prime prospects, so the concept of consumer-centricity may sound mundane. But successful CMOs don't assume that familiar tasks will necessarily be simple. P&G's Stengel says it took nearly a decade to reposition the customer at the heart of P&G's business. It's a transition that great companies must make, and the effort required to shift the mind-set of a whole organization should not be underestimated.

Make Marketing Accountable

Finding a way to accurately measure the return on investments in marketing remains a thorny problem for CMOs. In fact, our research over the last several years has shown that 90 percent of marketers across nine industries refer to the measurement of marketing effectiveness as a major challenge and the leading factor, by more than a two-to-one margin, that brings marketers under increased pressure from management.

For many enterprises, the development of accountability follows much the same path, as marketers learn to

American Express: From Monologues to Measurability

The American Express Company has been one of the world's boldest marketers, regularly embracing new media to find new ways to stay in touch with its customers. This experimentation, however, is anything but capricious. As CMO John Hayes explains, "measurability" of information has completely changed the company's approach to its customers.

S+B: *In the old days — back in the 20th century — the monologue to customers typically had one brand message. You stayed on message and you tested whether they heard it and*

what they felt about it. It was all monolithic marketing. Now, messages are bidirectional and morphing, because you're actually listening. How do you herd all those cats to ensure that the brand articulated by Group X feels like the brand articulated by Group Y?

HAYES: The most important thing that's changed in the past 10 years is the measurability of what we do. New channels are regularly emerging that allow us to understand what it is we're doing as it relates to acceptability within the marketplace. And we can do it with much faster turnaround.

Technology allows marketers to give consumers a voice. And that's a dramatic and powerful change, as long as we pay attention to what our customers are saying. In the [20th century], we did monologue marketing. We did most — if not all — of the talking. And we expected the consumer to listen. Now, in the 21st century, we've moved to a dialogue. Consumers want to be heard. In fact, they will not tolerate *not* being heard.

—Excerpted from

CMO Thought Leaders:
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transform raw data into actionable planning. Stage one is evaluating what is being measured and how it is being measured; stage two is condensing scores of diffuse reports and metrics down to a useful few; and stage three is creating targeted analytics and a core report to gauge performance and help determine where best to focus going forward.

Jim Garrity, who retired in the summer of 2007 as the Wachovia Corporation's CMO, recounts how his team benefited from having access to transactional data for (and, thus, direct relationships with) tens of millions of customers. Overlaid on this base were even more millions of data points of attitudinal information about

market-by-market brand awareness and brand equity. In this instance, marketing accountability has enabled Wachovia to evaluate important resource allocation trade-offs across geographies and marketing vehicles. As Garrity puts it, "We knew we had a lot of dots. We just needed to connect them."

Embrace the Challenges of New Media

To be successful in the 21st century, our interviewees agree, marketers must not just select and purchase proven instruments. The ferocious appetite for more access to consumers along with the willingness to go out on a limb and try new ways to connect with them are

noteworthy characteristics from a group that, not long ago, took great comfort in the stability of mass media.

At Pepsi-Cola North America, CMO Cie Nicholson observes, “Our people are evolving along with this changing media model. We do a lot more grassroots work now, much of it experimental. We’ve always done sampling, but when we bought SoBe Beverages in 2001, it brought us tremendous expertise in that area. We’ve also gained sophistication in the digital arena and in customer marketing, and our innovation skills have improved as well.”

Yahoo’s Cammie Dunaway, when asked to name the most important capability for a new marketer, replied, “My answer is simple: Number one on the list is intellectual curiosity.” When that curiosity is buoyed by the fortitude to admit a mistake — to realize that no one has all the answers in a branding marketplace that’s different from what it was yesterday and that will be more different tomorrow — a new kind of CMO emerges. “To be a great marketer,” concludes Dunaway, “you must be a great student.”

Of course, it’s not curiosity that drives the process. It’s senior management’s permission to be curious, to take risks, to learn, and to fail, but always to grow, that gives this generation of marketers a new kind of organizational authority. Yes, the world is changing, they agree. But they are ready for the change, and you can be sure they will use it to their advantage.

Experimenting with the new doesn’t translate to discarding the old. “A major marketer has to be [advertising] on television,” emphasizes Anne Finucane, CMO at Bank of America. “We have to be where our customers are and where our competitors are.” And, in fact, our ongoing research suggests that traditional advertis-

ing media accounts for 80 or 90 percent of the marketing expenditures at many consumer companies. Companies that have adopted new media strategies early, like American Express, still spend close to one out of every two dollars on television.

Although the 30-second TV spot remains the most powerful tool available to product marketers, TV viewers are no longer the same captive audience that they once were. Even on TV, as Beth Comstock, president of integrated media at NBC Universal (NBCU), notes, “Consumers are in control. It’s more than just click-the-remote capabilities or the ability to do a browse/search on the Internet. Consumers are telling us that they want to be in control of the storytelling. And, as a part of that desire, they want to engage [with] advertising in different ways.” The CMOs who embrace new media will be the early beneficiaries of this change, and the rewards for this commitment appear to be significant.

Recognize the New Organizational Imperative

Successful companies are building marketing organizations that leverage and balance generalist and specialist talent. “In marketing, you need to use both halves of your brain,” says Diageo President of Global Marketing, Sales, and Innovation Rob Malcolm. “You need to have the analytics. You also need to have the intuition. And you have to be quite flexible at using and leveraging both.” Cie Nicholson of Pepsi appears to be in the market for the same kind of talent: “Some of our people come to us with technology backgrounds and others with agency backgrounds. They might be stronger in one area than another, but we look for people with both creative and analytical strength.”

Of course, a new kind of organization demands a new kind of training discipline — a program that introduces marketing personnel to new marketplace realities and, in doing so, builds a more informed and capable management team. “If you’re not training — especially at a company that’s promoting from within — you can’t expect to grow,” says P&G’s Stengel. “We need to be outstanding trainers and never be complacent about that.” As part of his program, Stengel has put a media-friendly mom in front of his management team so they can see firsthand what her day looks like and better understand how she receives product information. For Yahoo, training translates to an internal guest-speaker program: The company’s marketing group regularly brings in fresh faces and new voices — other marketers, authors, and thought leaders — for all-hands marketing

“There is only one indicator that really counts,” argues Olaf Göttgens of Mercedes-Benz. “The amount of money spent on marketing for each car purchased.”

sessions, with breakout exercise groups following up (and reinforcing) the messages of the meeting.

Training is just one part of the new organizational imperative. Another integral component of the realignment is grounded in the CMOs’ notion that the marketing organization can no longer live on an island. The department can no longer act as just the commercial-shooting or the get-in-touch-with-the-customer support service. It’s become an integrated part of senior management, and with that integration come some new and important lines of shared authority. NBCU’s Comstock frankly admits she cannot imagine doing her job without the full support of her chief financial officer. For Pepsi’s Nicholson, the bridge between marketing and innovation is an integral (“hand-in-glove”) part of her team’s performance. And at Diageo, Rob Malcolm’s portfolio of responsibility includes not only marketing, but also sales and product innovation.

Neville Fielke, who spent 18 months as senior director of marketing — the equivalent of CMO — for the Foster’s Australia operating unit of Foster’s Group Ltd., has worked to build bridges to other functions. “I often find that people do not have a grasp of what it means to be a borderless company, to operate successfully in multiple channels, or to understand profit pools and cost structure.... For many years I’ve been advocating the need to organize horizontally around the value chain, as opposed to thinking vertically or within functions.”

Marketing does much better when it’s incorporated into the greater business, say these thought-leading CMOs. It can drive growth more quickly if it is fully integrated with the different functions, and it can do so in a way that previous CMOs never realized was possible. For a CMO to be fully effective, all of senior

management must have clarity about the marketing mission. The high degree of turnover in marketing leadership — and, indeed, among the subjects interviewed in this book — demonstrates the fragility of that shared understanding.

Live a New Agency Paradigm

The complete CMO does not just build strong new ties within the enterprise; he or she also takes a fresh look at external relationships. That means new managerial challenges for subcontractors in the marketing world — advertising agencies in particular — and those who manage them.

Gone are the days when marketing departments could pour vast amounts of money into an agency for splashy television advertising campaigns that never produced any hard evidence of a return on investment. Every effective marketing program now has a solid base in disciplined metrics that keep department goals closely aligned with the company’s strategic objectives. “There is only one indicator that really counts,” argues Olaf Göttgens, vice president of brand communications at Mercedes-Benz. “The amount of money spent on marketing for each car purchased.”

As the model of the consummate new marketer changes, so will demands placed on the advertising agencies and the ancillary companies that work closely with them. In order to provide real value, they will need to complement the marketing organization instead of just following its marching orders, and that will require a new kind of partnership. In the late 1980s, the concept of account planning —with agencies assigning an in-house client surrogate to keep messages on target and budgets in line — brought a more aggressive element to

NBC Universal: Partnerships and Progress Reports

Beth Comstock brings a powerful marketing orientation to her job as the business leader of a major global multimedia entertainment company. But the president of NBC Universal Integrated Media strongly believes that the success of marketing within an enterprise largely depends on how well it aligns with the rest of the management team.

S+B: *CMOs and CFOs work more and more closely together. What was your experience as a CMO, and how*

are you interacting with finance in your new role?

COMSTOCK: You get in trouble if you think there's some magic ROI [return on investment] formula, and that if it's not perfect the CFO's going to reject it. I've found just the opposite. A dialogue works a lot better. It begins: "Maybe in this case we can't exactly define sales, but here are some other things we can define. Is that acceptable for you? Does that convince you that we're going to grow?"...

I can't imagine doing a mar-

keting job without connecting with the CFO. Marketing must be a finance team partner. In fact, the worst thing a marketer — or, for that matter, a business leader — can do is say, "Just trust me; I'll show you when I make my numbers." You need to have some progress report. You need benchmarks that force you to ask, "Are we giving it enough juice? Are we really being successful? Should we pull back?"

—Excerpted from

CMO Thought Leaders:

The Rise of the Strategic Marketer

agency/client interactions. With the new emphasis on value, today's service organizations will need to be more confident in their abilities to anticipate marketers' needs and not just react to work orders.

Jerri DeVard draws on her experience at Citigroup and Verizon when she talks about most advertising agencies. "They're evolving too slowly. They are holding on to the past and trying to rationalize it." P&G's Stengel is equally blunt. "They need to get more integrated. They need to collapse structures. They need to go digital. Those that are making those changes," he says, are so sought after they "are turning away business. Those that haven't adjusted are struggling."

This response is more than just rhetorical: The leading CMOs are getting ahead of the advertising profession. They are assembling multiagency groups — a remarkable step that often puts business competitors at the same table and demands that they work together to create a better product. The CMOs may be polite about the new processes, but they're also being firm. The mandate is to move on or move out.

Staying ahead of the curve means moving beyond the usual approaches to draw consumers in, and agencies must partner with their clients to find the best mixes of media and formats for doing that. "We are moving from technology push to consumer pull, from push marketing to co-creation, from idea manufacturers to consumer experiences," says Keith Parady, senior vice president of strategic marketing, brand management, and consumer relationships at the Nokia Corporation.

"If you have to push advertising to consumers, you are out of business. Advertising has to be context-relevant. And whatever you do, add value to popular culture and do not patronize the audience."

Remain Adaptable

John Hayes, CMO at American Express, likes to remind people that the culture of reinvention is the company's cornerstone. ("Remember, the...brand already was 108 years old when we launched the first American Express card.") And, when people ask FedEx's Mike Glenn what it's been like to work for the same company for two-and-a-half decades, he replies, "I've never worked at the same company for more than two years in a row, because FedEx keeps changing. We have new marketing challenges every day."

Smart, successful marketers exude confidence in the face of change. Whether the subject is competition, technologies, or acquisitions, they all recognize the need to take on change, and also the need to absorb change and keep it moving in a way that matches the expectations of their peers and management colleagues. "In late 2005," Cie Nicholson recalls, "Steve Jobs announced that you could now download music videos and TV shows to your iPod for \$1.99. Two weeks later, one of the networks announced that you could buy its shows for 99 cents, but with commercials included. And then pretty soon you could download programs for free and without the commercials. Within 100 days, the media world had been turned on its head, and it's hard to know

In January 2007, as in most Januarys for the past decade, advertising and marketing news was dominated by Super Bowl Sunday. The advertising again rivaled the game itself in drawing media and public attention, with the blockbuster television commercials the subject of TV specials, front-page newspaper stories, and breathless magazine commentary classifying ads as winners or losers. But as we looked over the 15 interviews presented in *CMO Thought Leaders: The Rise of the Strategic Marketer* — interviews conducted with noted chief marketing officers from some of the world’s most successful corporations in a variety of industries — an odd but intriguing realization emerged: The phrase “Super Bowl advertising” did not come up once.

Super Bowl advertising is yesterday’s news. Indeed, advertising itself — if defined traditionally as marketing communications products constructed by agencies to fit in predefined paper spaces or electronic time slots — is looking somewhat long in the tooth.

Globalization, the rise of sophisticated new media, demo-

graphic shifts in the customer base of many countries, and the evolution of analytic and managerial tools have not-so-quietly progressed and combined. In part as a consequence of that shift, we are seeing the reinvigoration and reinvention of the craft and science of marketing by a select group of professionals from many disciplines and backgrounds. In their view, marketing is meaningless unless it does one thing beautifully and provably — unless it drives their company’s growth.

Five critical trends are worth particular attention in the new landscape of the “growth champion” marketer:

- The consumer is not an idiot; she is your boss. That consumers have near-total control of communications channels is now the principal underpinning of companies’ marketing strategy.

- The “purchase funnel” has Web feet. Marketers now put interactive media at the center of their strategy to influence the consumer decision-making process.

- Marketing experimentation is accelerating, along with the need for new metrics, as commu-

nications cost barriers continue to plunge.

- Marketers’ arsenal is expanding. The definition of “advertising” is changing to include multi-platform campaigns, marketer in-sourced infotainment, user-generated content, complex CRM [customer relationship management] programs, and other activities that are rarely associated with traditional advertising.

- There is a race for new capabilities among media, agencies, and marketers as the marketing-media value chain grows more tangled and competitive.

—Excerpted from

CMO Thought Leaders: The Rise of the Strategic Marketer

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where things will stop.” In this ever-changing marketing environment, she says, adaptability is an important skill.

And therein lies the challenge: Adaptability has to be inherent in every part of the marketing agenda. It’s not just the way you (as a marketing leader) adjust to new media. It’s the way you hire people, train them, and get your senior managers to sit down with a media-savvy mom. Most of all, it’s the way you drive marketing as an integral — and integrated — part of the enterprise, whose role goes beyond measuring the return of specific marketing programs to nurturing the overall health of the business and brands.

Learning from Champions

The transformation of the function and purpose of marketing means that CMOs must stand ready to meet the challenges and capture the benefits of far-reaching changes in consumer behavior and the media. And they need to demand that their agency relationships support them in this effort. Equally important is the recognition that marketing needs to be more tightly integrated with other corporate functions — from manufacturing and distribution to sales and finance.

Several years ago, Procter & Gamble’s disposable diaper division was organized around the science of fluid

When P&G's diaper scientists started asking, "How do we know we're better for a baby's development than our competitors?" the brand began a new round of market growth.

absorption. "We had an entire R&D organization focused on fluid absorption, its speed, [its effect on] skin health, and so on," explains Jim Stengel. The most important question on the table for P&G's diaper scientists was, How can we make diapers stay drier longer? Yet under the tutelage of marketing leaders like Stengel, the company realized that the primary value it offered to parents wasn't technological — it wasn't limited to dryness or containment. Consumers were looking to Procter & Gamble for improvements in the overall development and health of babies. "That creates all sorts of new needs," he says. "Babies wear a diaper 24/7 for almost three years.... But when you ask, 'How do we know we're better for a baby's development than our competitors?' — that means your competitive set changes, your market share changes, what you're looking for in your equity changes." The R&D lab and marketing team had been close before; now they became inseparable as they tackled innovative approaches to diaper fit and feel. And with a question on the table about baby development, the brand began a new round of market growth.

That was a clear instance of a CMO driving change and, with it, driving growth. The stakes are high because of the complexity of opportunity and change confronting marketers today. Marketing will continue to assume increased importance within any company that aspires to robust growth.

The challenges of marketing demand a fresh perspective and open mind. As John Hayes of American Express likes to say, "The consumer is moving faster than most companies." The lessons from the first six months of 2007 from the likes of Kraft Foods, AT&T Wireless, Safeway, Taco Bell, SprintNextel, and

Starbucks are all too clear: There's a steep price to pay for failing to keep up with the fast-changing tastes and needs of customers. And, on the flip side, those marketers who do stay ahead of the curve, both by knowing their customers and by working to keep the marketing organization aligned with corporate strategy, can become invaluable contributors to the company's agenda and success. +

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